



LRQA Independent Assurance Statement

Relating to Weatherford's ESG Assertions for the Calendar Year 2024

This Assurance Statement has been prepared for Weatherford U.S., L.P. in accordance with our contract.

Terms of Engagement

LRQA was commissioned by Weatherford U.S., L.P. (Weatherford) to provide independent assurance of its greenhouse gas (GHG) emissions, environmental data, social, and safety metrics ("the Inventory") for the calendar year 2024 against the assurance criteria below to a limited level of assurance and materiality of the professional judgement of the verifier using LRQA's verification procedure and ISO 14064 - Part 3 for greenhouse gas emissions. LRQA's verification procedure is based on current best practise and is in accordance with ISAE 3000 and ISAE 3410.

Our assurance engagement covered Weatherford's global operations and activities from January 1 to December 31, 2024, and specifically the following requirements:

- Verifying conformance with:
 - Weatherford's reporting methodologies for the selected datasets; and
 - World Resources Institute / World Business Council for Sustainable Development Greenhouse Gas Protocol: A corporate accounting and reporting standard, revised edition (otherwise referred to as the WRI/WBCSD GHG Protocol) for the GHG data¹.
- Reviewing whether the Inventory has taken into consideration
 - The GHG Protocol Scope 3 Accounting and Reporting Standard; and
 - Global Reporting Initiative (GRI).
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:
 - Direct (Scope 1), Energy Indirect (Scope 2) and Other Indirect (Scope 3) GHG emissions
 - Scope 3 GHG emissions verified by LRQA consist of:
 - Category 1: Purchased Goods & Services
 - Category 2: Capital Goods
 - Category 3: Fuel and Energy Related Activities
 - Category 4: Upstream Transportation & Distribution
 - Category 5: Waste Generated in Operations
 - Category 6: Business Travel
 - Category 7: Employee Commuting
 - Category 9: Downstream Transportation and Distribution
 - Category 15: Investments
 - GHG Emissions and Energy metrics
 - Water
 - Water Withdrawal and Discharge
 - Waste
 - Total Waste Generated
 - Hazardous and Non-Hazardous Waste
 - Waste Diverted from Disposal
 - Waste Directed to Disposal
 - Social Indicators
 - Hires and Voluntary Turnover
 - Number of Employees
 - Diversity of Governance Bodies
 - Employee Training
 - Collective bargaining agreements
 - Percentage of employees receiving regular performance and career development reviews
 - Security personnel trained in human rights policies or procedures
 - New suppliers that were screened using social criteria
 - Safety Indicators
 - Hours worked
 - Recordable and Lost-time injuries
 - Total Recordable Injury Rate
 - Lost Time Injury Rate

¹ <http://www.ghgprotocol.org/>



- Additional Safety Indicators
 - Fatality Rate
 - Number of cases of work-related ill health
- Number of fatalities resulting from work-related ill health
- Total number of Significant Spills

LRQA's responsibility is only to Weatherford. LRQA disclaims any liability or responsibility to others as explained in the end footnote. Weatherford's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the Inventory and for maintaining effective internal controls over the systems from which the Inventory is derived. Ultimately, the Inventory has been approved by, and remains the responsibility of Weatherford.

LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that Weatherford has not, in all material respects:

- Met the requirements of the criteria listed above; and
- Disclosed accurate and reliable performance data and information as summarized in Table 1 below.

The opinion expressed is formed on the basis of a limited level of assurance² and at the materiality of the professional judgement of the verifier.

LRQA's Approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- interviewing relevant employees of the organization responsible for managing GHG emissions, environmental, safety, and social data and records;
- assessing Weatherford's data management systems to confirm they are designed to prevent significant errors, omissions or misstatements in the Inventory by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal quality control;
- verifying historical GHG emissions environmental, safety, and social data and records at an aggregated level for the calendar 2024; and
- confirming that Weatherford has documented their base year and conditions for base year recalculation for their GHG emissions inventory and performed the necessary analysis to determine whether a base year recalculation is necessary. Weatherford determined that the conditions requiring base year recalculation have not been met and base year adjustment is not necessary at this time.

LRQA's Standards, Competence and Independence

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 *Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition* and ISO/IEC 17021 *Conformity audit – Requirements for bodies providing audit and certification of management systems* that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants.

² The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.



LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification audits is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

Signed

Dated: 22 May 2025

Joycelyn Swamidoss
 LRQA Lead Verifier
 On behalf of LRQA
 2500 CityWest Blvd, Ste 150 Houston, TX 77042
 LRQA reference: UQA00002648 / 7247076 & 7397460

Table 1. Summary of Weatherford's GHG and Energy Data for CY 2024:

Scope	Quantity	Unit
Scope 1 GHG emissions ¹	96,816	mt CO ₂ e
Scope 2 GHG emissions (Location-based) ²	55,040	mt CO ₂ e
Scope 2 GHG emissions (Market-based) ²	54,323	mt CO ₂ e
Scope 3 Category 1: Purchased Goods & Services	582,540	mt CO ₂ e
Scope 3 Category 2: Capital Goods	15,835	mt CO ₂ e
Scope 3 Category 3: Fuel and Energy Related Activities	40,909	mt CO ₂ e
Scope 3 Category 4: Upstream Transportation & Distribution	57,211	mt CO ₂ e
Scope 3 Category 5: Waste Generated in Operations	47,109	mt CO ₂ e
Scope 3 Category 6: Business Travel	14,969	mt CO ₂ e
Scope 3 Category 7: Employee Commuting	20,741	mt CO ₂ e
Scope 3 Category 9: Downstream Transportation and Distribution ³	14,280	mt CO ₂ e
Scope 3 Category 15: Investments	9,222	mt CO ₂ e
Scope 1 Intensity	17.6	mt CO ₂ e / \$M Rev ⁴
Scope 2 Location-based Intensity	10.0	mt CO ₂ e / \$M Rev
Scope 2 Market-based Intensity	9.9	mt CO ₂ e / \$M Rev
Scope 1 & 2 Energy Intensity	99.5	MWh / \$M Rev
Total Energy Consumed (Scope 1 and Scope 2)	548,658	MWh
Note 1: Scope 1 emissions excluded fugitive HFCs due to a lack of data.		
Note 2: Scope 2, Location-based and Market-based are defined in the WRI/WBCSD GHG Protocol Scope 2 Guidance, 2015		
Note 3: Scope 3 Category 9 Downstream Transportation & Distribution only includes emissions when Weatherford rebilled customers for shipping		
Note 4: Based on revenue \$5,513 Million as reported in Weatherford's 10-K; this figure was not verified by LRQA		

Table 2. Summary of Weatherford's Key GHG Data for CY 2024:

GHG Emissions ¹	CO ₂ ²	CH ₄	N ₂ O	HFCs	PFCs	SF ₆	NF ₃	Unspecified CO ₂ e ²	Unit
Location-based	733,229	127,114	13,181	8,173	1,081	1,204	118	70,571	mt CO ₂ e
Note 1: Greenhouse gases covered by the Kyoto Protocol; volumes do not include Global Warming Potentials.									
Note 2: Unspecified CO ₂ e stems from Scope 3 emissions factors which cannot be broken into specific GHGs.									

Table 3. Summary of Weatherford's Key Environmental Indicators for CY 2024:

Environmental Data	Quantity	Unit
Water Withdrawal	466	Million liters
Water Discharge ¹	466	Million liters
Total Waste Generated	50,674	mt
Hazardous Waste	13,660	mt
Non-Hazardous Waste	37,014	mt
Waste Diverted from Disposal	11,062	mt
Waste Directed to Disposal	39,612	mt
Note 1: Water discharged is assumed to be the same as water withdrawn.		

Table 4.1. Summary of Weatherford's Social Indicators for CY 2024:

Hires and Voluntary Turnover by Gender				
Gender	Hires		Voluntary Turnover	
Male	2,145		1,424	
Female	359		195	
Not Declared	304		19	
Hires and Voluntary Turnover by Age Group				
Level	< 30 Years	30-50 Years	> 50 Years	
Hires	964	1,577	267	
Voluntary Turnover	360	1,033	245	
Hires and Voluntary Turnover by Region				
	North America	Middle East, North Africa and Asia	Latin America	Europe, Sub-Sahara Africa and Russia
Hires	532	936	453	887
Voluntary Turnover	395	515	214	514
Voluntary Turnover Rate				
Annualized Voluntary Turnover Rate ¹			8.9%	
Note 1: Voluntary Turnover Rate is calculated by total voluntary turnover divided by the total headcount for the year				

Table 4.2. Summary of Weatherford's Key Social Indicators for CY 2024:

Total Number of Employees				
Type and Gender	North America	Middle East, North Africa and Asia	Latin America	Europe, Sub-Sahara Africa and Russia
Full-time Males	2,940	6,095	3,186	3,986
Full-time Females	558	612	537	494
Part-time Males	19	2	1	13
Part-time Females	1	7	0	8
Diversity of Governance Bodies by Gender and Race				
Female		African American or Black	Asian	Unit
16.67		16.67	16.67	%
Average Number of Hours of Employee Training by Employment Type ¹				
Type of Training		Short-Service Employee	Full-time Employee	Contractor
Total Average Hours of Health, Safety, and Emergency Response Training		5.60	4.58	4.42
Total Average Hours of Training ²		52.77	23.90	11.97
Average Number of Hours of Employee Training by Gender ²				
Indicator		Male ¹	Female ¹	Total
Average hours training annually		23.62	25.32	25.48
Additional Key Social Indicators				
Indicator			Quantity	Unit
Collective bargaining agreements ³			13	%
Percentage of employees receiving regular performance and career development reviews ⁴			98	%
Security personnel trained in human rights policies or procedures ⁵			100	%
New suppliers that were screened using social criteria ⁶			100	%
Note 1: Training hours reported do not include employees in Russia				
Note 2: Training hours do not include on-the-job training				
Note 3: Percentage is calculated by including the total Trade union/EE Forum members as % of total Company Headcount excluding Russia				
Note 4: Data includes discussions on performance management, career goals, and alignment to Company objectives				
Note 5: Data records the completion of ISO05 accredited Voluntary Principles on Security and Human Rights VPSHR manager course				
Note 6: Data includes non-Russia entities only where new suppliers are screened for social criteria related to human rights, business code of conduct, supplier diversity, occupational health and safety, child labor, and forced or compulsory labor.				



Table 5. Summary of Weatherford's Safety Indicators for CY 2024:

Safety Indicators	Quantity
Hours worked	71,457,567
Recordable injuries	42
Lost-time Injuries	8
Total Recordable Injury Rate (x 200,000)	0.12
Total Recordable Injury Rate (x1,000,000)	0.59
Lost Time Injury Rate (x 200,000)	0.02
Lost Time Injury Rate (x1,000,000)	0.11
Fatality Rate	0
Number of cases of work-related ill health	0
Number of fatalities resulting from work-related ill health	0
Total number of Significant Spills ¹	0
Note 1: Weatherford's definition of 'significant spill': One that results in legal or financial repercussions, requires extensive remediation, impacts environmental resources, attracts media or community action, or damages customer and environmental reputation.	

LRQA Group Limited, its affiliates and subsidiaries, and their respective officers, employees or agents are, individually and collectively, referred to in this clause as 'LRQA'. LRQA assumes no responsibility and shall not be liable to any person for any loss, damage or expense caused by reliance on the information or advice in this document or howsoever provided, unless that person has signed a contract with the relevant LRQA entity for the provision of this information or advice and in that case any responsibility or liability is exclusively on the terms and conditions set out in that contract.

The English version of this Assurance Statement is the only valid version. LRQA assumes no responsibility for versions translated into other languages.

This Assurance Statement is only valid when published with the Inventory to which it refers. It may only be reproduced in its entirety.

Copyright © LRQA, 2025.